

Cogdell Spencer Inc.  
Form 4  
August 24, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LUBAR DAVID J

(Last) (First) (Middle)

4401 BARCLAY DOWNS  
DRIVE, SUITE 300

(Street)

CHARLOTTE, NC 28209

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Cogdell Spencer Inc. [CSA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/20/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Partnership Units <u>(1)</u>	\$ 0 <u>(1)</u>									<u>(1)</u>	<u>(1)</u>	Common Stock <u>(1)</u>	<u>(1)</u>
Partnership Units <u>(1)</u>	\$ 0 <u>(1)</u>									<u>(1)</u>	<u>(1)</u>	Common Stock <u>(1)</u>	<u>(1)</u>
Partnership Units <u>(1)</u>	\$ 0 <u>(1)</u>									<u>(1)</u>	<u>(1)</u>	Common Stock <u>(1)</u>	<u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUBAR DAVID J 4401 BARCLAY DOWNS DRIVE SUITE 300 CHARLOTTE, NC 28209	X			

## Signatures

/s/ Charles M. Handy,  
Attorney-in-fact

08/23/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Limited partnership units ("OP units") are redeemable for a cash amount equal to the value of OP units or, in Cogdell Spencer Inc.'s (the (1) "Company") sole and absolute discretion, exchangeable for shares of the Company's common stock based on an exchange ratio of one share of common stock for one OP unit.

This report on Form 4 is being voluntarily reported by the reporting person to reflect the following transfers of limited partnership units of Cogdell Spencer LP ("OP units") that occurred on August 20, 2010: (1) Lubar Capital, LLC distributed 397,348 and 901,675 of its OP units to Lubar Capital Management, LLC and Lubar Equity Fund, LLC, respectively, and (2) Lubar Capital Management, LLC (2) distributed 149,005, 89,403, and 99,338 of its OP units to Mr. Lubar, Lubar & Co., Incorporated and Lubar Equity Fund, LLC, respectively. Such indirect acquisitions and dispositions of the securities are being voluntarily reported on this report on Form 4, as they only effected a change in the form of Mr. Lubar's beneficial ownership without changing the reporting person's pecuniary interest in such securities.

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- Comprised of 149,005 OP units and 6,569 vested long term incentive plan units ("LTIP units"). Some or all of the 6,569 vested LTIP
- (3) units may in the future be converted into OP units, thereby increasing the number of OP units owned by Mr. Lubar by the corresponding number of LTIP units converted into OP units.
  - (4) Comprised of 1,001,013 OP units.
  - (5) Comprised of 89,403 OP units.
- Mr. Lubar is the president, a director and a shareholder of Lubar & Co., Incorporated, which is the manager of Lubar Equity Fund, LLC.
- (6) Mr. Lubar disclaims beneficial ownership of OP units held by Lubar Equity Fund, LLC, except to the extent of his pecuniary interest therein.
  - (7) Mr. Lubar is the president, a director and a shareholder of Lubar & Co., Incorporated. Mr. Lubar disclaims beneficial ownership of OP units held by Lubar & Co., Incorporated, except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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